



Group Group Standing Orders

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Introduction

1. These Group Standing Orders set out details of the governance structures, procedures and delegations of authority within Wheatley Housing Group Limited and its subsidiaries.
2. These Group Standing Orders include all appendices referenced within the text. The Scheme of Financial Delegation is one of the appendices to these Group Standing Orders.
3. All statements of policy approved by the Group Board shall be complied with, save where they conflict with the Rules or Articles of Association of any of the Group, regulatory or legal requirements, the Group Code of Conduct or these Group Standing Orders.
4. Any or any part of these Group Standing Orders may be suspended by the Group Board.
5. Words and phrases in these Group Standing Orders shall have the meaning given to them in Appendix 1.

Interpretation of Group Standing Orders

6. The Company Secretary is responsible to the Group Board for the overall governance of the organisation. Advice on the interpretation of these Group Standing Orders falls to the Company Secretary as does escalation to the Group Board of any matters of concern.
7. The ruling of the Group Chair, whom failing the Group Vice-Chair, on the advice of the Company Secretary, as to the meaning, effect or application of these Group Standing Orders shall be final.

Amendment and Revocation of Group Standing Orders

8. The Group Board may alter, rescind or add to any part of these Group Standing Orders by decision of a quorum of the Group Board Members (excluding co-optees) present and voting at a Group Board Meeting.
9. The Group Chair, in conjunction with the Group Chief Executive and the Company Secretary, shall regularly consider the need for, and recommend to the Group Board, amendments to these Group Standing Orders. Subsidiaries shall be consulted as appropriate on the effectiveness of the Group Standing Orders. Subsidiary Boards may, via the Company Secretary, propose amendments to the Group Standing Orders at any time. The acceptance of any amendment is wholly at the discretion of the Group Board
10. All subsidiary Boards will be notified of any changes to the Group Standing Orders.

General Meetings

11. At General Meetings only the business included in the notice calling the meeting may be discussed.
12. The following matters, together with others reserved to a General Meeting in the Rules or Articles of Association of any Group Member, cannot be dealt with by the relevant Board and must be dealt with at the Annual General Meeting of the relevant Group member, (except where any Group Member is not obliged to hold such a meeting):
 - consideration of the Chair's report on the previous year's activities;
 - consideration of the annual accounts and the auditor's report, both of which will have first been approved by the Board;
 - receipt of the results of the appointment or re-appointment of Tenant Board Members, as applicable, other than the appointment of Tenant Board Members to fill casual vacancies and the declaration of those elected as duly appointed to the applicable Board;
 - appointment or re-appointment of Independent Board Members; and
 - appointment or re-appointment of the external auditors.

Matters Reserved to the Group Board

13. The strategic role of the Group Board is to determine, working with subsidiary Boards, the overall direction and objectives of the Group.
14. Having regard to its strategic role, the Group Board's duty is to hold the Group Chief Executive to account and to ensure that proper and effective controls and systems for running the Group are in place and are implemented. The following are reserved to the Group Board as part of this strategic role and/or requirements in the Rules or Articles of Group Members:
 - appointment of the Group Chair and Group Vice-Chair;
 - appointment and removal of the Group Chief Executive;
 - based on reports and advice from the Group Remuneration, Appointments, Appraisals and Governance Committee determining the remuneration and terms and conditions of the Group Chief Executive
 - appointment of directors to the Group Board

- appointment of Group Board Members to subsidiary Boards and Group Committees on the advice of the Group Remuneration, Appointments, Appraisals and Governance Committee;
- appointment of chairs to Group Committees on the advice of the Group Remuneration, Appointments, Appraisals and Governance Committee (where appropriate);
- approval of the Group Strategy and each subsidiary's, Business Plan (including borrowings) and Budget, and any material variations and amendments thereafter;
- all matters requiring determination by the Group Board in terms of the Group Business Plan, Group Budget, or the like expressly reserved for the approval of the Group Board in terms of these Group Standing Orders;
- The overall governance framework and stewardship of the Group;
- overriding responsibility for compliance by the Group with registration criteria, performance standards, guidance and regulatory requirements of the Scottish Housing Regulator;
- matters reserved to it by the Scheme of Financial Delegation;
- matters of doubt or difficulty which involve, or appear likely to involve, major changes in, or departure from, the Group Strategy, Group Business Plan or Group Policies;
- any matter referred to it by a General Meeting;
- reference of a matter to a General Meeting;
- establishment and dissolution of Group Committees
- establishment and dissolution of subsidiaries and/or their Committees and the referral and delegation of business to them;
- acting reasonably, revocation of any decision, or part thereof, of subsidiaries or Committees of the Group;
- any granting of security by the Group; and
- any other matter reserved to the Group Board in terms of its constitution or these Group Standing Orders.

Role and responsibilities of Group and subsidiary Boards

15. The respective roles and responsibilities of the Group Board and subsidiary Boards are set out in the Group Authorising Framework and Group Authorise, Manage, Monitor, Management Matrix, attached at Appendices 4A and 4B respectively. The Group Board may from time to time discharge its role delegations to Group Committees Any amendment to the Group Authorising Framework or Group Authorise, Manage, Monitor, Management Matrix shall be subject to approval by the Group Board. In the event that any part of the Group Standing Orders conflicts with a Parent-Subsidiary Intra-Group Agreement approved by the Wheatley Housing Group Board, the IGA shall prevail until such time the Group Board approved a change to said IGA.

Delegations to the Group Chief Executive

16. Subject to the express reservations to a General Meeting, the Group Board or subsidiary Boards and to the Group Committees set out in these Group Standing Orders, the Group Chief Executive is authorised and empowered to manage the Group, and its subsidiaries, and to direct their operations. The Group Chief Executive is responsible and accountable to the Group Board.
17. Subject to the express reservations to the General Meeting, the Group Board or subsidiary Boards and to the Group Committees set out in these Group Standing Orders, the Group Chief Executive is responsible for the effective implementation and operation of Group Standing Orders, including the Scheme of Financial Delegation.

Duties of the Group Chief Executive include, but are not limited to:-

- Providing strong leadership and direction for the Group, fostering a culture which reflects the Group's organisational values;
- Providing for Group Board approval, and subsequently implementing, the overall business strategy of the Group and developing and implementing strategies which underpin delivery of the Group's overall business strategy;
- Delivering and managing the overall Group Budget and Group Business Plan approved by the Group Board, ensuring the ongoing financial viability of the Group;
- Ensuring that there are robust and effective business and strategic planning processes in place, which take into account the key opportunities and risks of the Group;
- Ensuring that a strong performance management framework is embedded throughout the Group to deliver performance improvement and regularly reviewing performance against targets set by the Group Board;

- Ensuring that there is a system in place for identifying and managing risk within the Group and having strong systems of internal control;
 - Appointing and removing the Group Executives and Subsidiary Executives;
 - Determining the overall staffing structure and approving pay, reward and policy arrangements for all staff, excluding his or herself and Group Executives, within approved Business Plan assumptions;
 - Developing and maintaining strong strategic partnerships with key stakeholders, including investors, on behalf of the Group, including agreeing partnerships;
 - Driving innovation in the way the Group develops and delivers its services and works with partners; and
 - Providing the Group Board and Group Committees with clear and concise information on the performance of the Group.
18. The Group Chief Executive may, consistent with these Group Standing Orders, including the Scheme of Financial Delegation, delegate such powers, responsibilities and authority to such members of staff of the Group as the Group Chief Executive may from time to time determine. The Group Chief Executive shall be responsible for agreeing the delegations to Subsidiary Executives, via their most senior officer, consistent with the delegations granted to the Group Chief Executive by the Group Board.
 19. The Group Chief Executive is responsible for the interpretation and implementation of Group policies and exercising delegations to Subsidiary Executives as he or she sees fit.
 20. The Group Chief Executive is responsible for setting a framework for the Non-Financial Delegations across the Group as he or she deems appropriate, via Subsidiary Executives where appropriate. Where there is no express reservation to a Board or Committee on a non-financial matter, it shall be assumed that the Group Chief Executive has the delegated authority to act in relation to such matters as he or she deems appropriate.

Chairs and Vice-Chairs

21. The roles, the skills, knowledge and experience required, and the procedure for the appointment of the Group Chair and Group Vice-Chair are set out in Appendix 2A. The roles, the skills, knowledge and experience required, and the procedure for the elections of the subsidiary Chairs and subsidiary Vice-Chairs are set out in Appendix 2B.

Execution of Documents

22. The Group Board is responsible for the approval of the Group's signing policy, which specifies the signing requirements for the execution of certain documents or classes of documents on behalf of the Group or any of its entities.
23. The Company Secretary will maintain a register of agreed authorities to execute documents in line with the approved Group Signing Policy.

Meetings of Boards and Committees

24. Before 31 October each year the Company Secretary shall publish a calendar of all Group and Subsidiary Board and Committee meetings for the next calendar year.

Proceedings of Board Meetings

25. Each Board will run meetings in accordance with the procedures set out in their respective Rules or Articles of Association. In the absence of the Chair, the Vice-Chair will assume the duties of the chair. Where there is no Vice Chair or the Vice Chair is also not in attendance, the Board shall elect a member to Chair the meeting. Board members must adhere to the standards set out in the Group Code of Conduct during meetings.
26. Not less than seven days before a Board Meeting, the Company Secretary shall issue to every Board member:
 - a notice calling the meeting and stating the time and place;
 - the agenda; and
 - all available reports and other documents referred to and/or to be read in conjunction with the agenda.
27. Any report or document not included in the agenda may, with the agreement of the Chair, whom failing the Vice-Chair, be considered at the relevant meeting, provided that it relates to matters which are, in the view of the Group Chief Executive and/or the Company Secretary of such urgency or importance that it is desirable that the report or document receives consideration at the meeting.
28. Board members wishing to have an item included on the agenda of a Board Meeting to be issued prior to the meeting must give the Company Secretary at least 14 days written notice of such item. The Company Secretary will consult the Chair, whom failing the Vice-Chair, who must approve the item's inclusion.
29. Unless specifically provided otherwise in Rules or Articles of Association, the quorum for Board Meetings shall be half the number of members/directors excluding co-optees. In the event of the number not being a whole number, the number shall be rounded down.

Committees

30. The Group Board may from time to time establish Committees and appoint their respective Chairs. Terms of reference will be set for all Committees, which will include as a minimum the remit of the Committee, its composition and quorums for meetings. All Committees must act in accordance with their terms of reference and responsibilities specified by the Group Board.
31. The Group Board may from time to time appoint Group Committees. The terms of reference and responsibilities and role of the Chairs of the current Group Committees are set out as Appendices 5A, 5B, 5C and D in these Group Standing Orders.
32. Terms of reference for Area Committees of GHA are set out at Appendix 6. Any amendments to the Area Committee Terms of Reference shall be on the recommendation of, and subject to the agreement of, the Board of GHA.
33. A Committee shall appoint one of its number to preside at a meeting if its Chair or whom failing the Vice-Chair, if one has been appointed, is not present in person to preside over the meeting.
34. Where the context permits and except where otherwise expressly provided, the provisions of these Group Standing Orders relating to the notice, proceedings and voting of and at Board meetings shall apply to Committee meetings.
35. The Group Board has the right to revoke, in whole or in part, decisions of Group Committees.

Voting

36. Voting at Board Meetings and General Meetings shall be carried out in accordance with the procedures laid down in the applicable Rules or Articles.

Minutes

37. The Company Secretary is responsible for ensuring that minutes of the proceedings of the Boards and Committees are taken and copies provided for the Board members and Committee members respectively. The minutes shall be submitted for approval as a correct record, with or without amendment, to the next Board meeting or Committee meeting.
38. The minutes, whether yet approved or not by the relevant Group Committee or Subsidiary Board, of all Subsidiaries' Board Meetings and Group Committee meetings shall be available for submission to the next Group Board meeting.

39. Any Board member or Committee Member can request that his or her dissenting view be recorded in the minutes of the relevant Board meeting or Committee meeting.
40. The Company Secretary will make arrangements for the safe storage of all Board and Committee minutes.

Returning Officer

41. The Company Secretary is the returning officer in relation to elections, where applicable, of Chairs, Vice-Chairs or Board members.

Urgent actions

42. Between Board meetings or Committee meetings the Group Chief Executive (or in his or her absence, his or her delegate) is authorised, where agreed by the appropriate Chair (or in his or her absence, the Vice-Chair or a Committee Chair), to take such action, within the Board or Committee's powers, as may be considered necessary concerning urgent matters otherwise reserved to a Board or a Committee. Any such action shall be submitted for ratification at the next Board Meeting or, where appropriate, Committee meeting.

Admission of the Public to Meetings

43. Members of the public will not be admitted to General Meetings, Board Meetings or Committee meetings.

Definitions and Interpretation

In these Group Standing Orders the following words and expressions have the following meanings unless they are inconsistent with the context:-

“Approved and Agreed Partner Organisation” means the partner organisations approved and agreed by GHA from time to time;

“Area Committee Budget” means the annual budget allocated by GHA on an annual basis to the Area Committee for allocation;

“Area Committee Chair” means the chair of the Area Committee;

“Area Committee Key Performance Indicators” means those Area Committee Key Performance Indicators developed by GHA in consultation with the Area Committee, as may be updated and amended from time to time;

“Area Committee Vice-Chair” means the person appointed by the Area Committee to be the vice-chair of the Area Committee;

“Area Director” means the director employed from time to time to ensure and oversee the delivery of GHA’s commitments and obligations in relation to that Area;

“Area Fund” means the fund allocated annually to Area Committees for the funding of local projects

“Area Plan” means the annual plan to be developed by the Area Committee with reference to those Group Standing Orders setting out the intended activities of the Area Committee for the subsequent year;

“Board” means the board of any member of the Group

“Board Co-optee” means any persons co-opted to a Board in terms of the relevant body’s constitution

“Budget” means any approved budget as same may be amended from time to time and a reference to the “Group Budget” shall be a reference to the approved budget for Wheatley Housing Group Limited;

“Business Plan” means any approved business plan as same may be amended from time to time and a reference to the “Group Business Plan” shall be a reference to the approved business plan of Wheatley Housing Group Limited;

“Chair” means any person appointed to be the chair of any Committee or entity of the Group;

“Capital Investment Programme” means programme of purchase, demolition, construction, or improvement of, or investment in, any fixed assets by the Group, including associated costs of financing and investment contract expenditure (as referred to in Appendix 8 below);

“Committee” means any committee of a Board from time to time, and “Committees” will be construed accordingly;

“Company Secretary” means the company secretary of the Group from time to time,

"Council Board Member" means a member of the GHA Board who has been nominated by the Council and who is appointed to the GHA Board pursuant to the GHA Rules;

“Executives” means those persons reporting directly to the Group Chief Executive and “Executive Team” shall be the collective terms used to describe such persons.;

“General Meeting” means a meeting of the members of a Group company;

“GHA” means The Glasgow Housing Association Limited;

“Group” means the group of entities of which Wheatley Housing Group Limited is the parent company and includes any and all other subsidiary/ies of Wheatley Housing Group Limited from time to time ; and the term “Group Member” shall be a reference to any member of the Group;

"Group Board" means the board of Wheatley Housing Group;

"Group Board Meeting" means any meeting of the Group Board;

"Group Board Member" means any person who is appointed as a director of Wheatley Housing Group Limited;

"Group Chair" means the office bearer appointed by the Group Board to be the Chair of Wheatley Housing Group;

“Group Chief Executive” means the chief executive officer of the Group and is the most senior officer in the Group;

"Group Code of Conduct" means the code of conduct of Governing Body Members adopted from time to time by the Group Board;

“Group Committee” means a committee of the Group Board

“Scheme of Financial Delegation” means the document which forms Appendix 8 to these Group Standing Orders as same may be amended from time to time which document applies to the Group and its subsidiaries;

“Group Vice Chair” means the office bearer appointed by the Group Board to be the vice-chair of the Group

"Independent Board Member" means a member of the a Board who is neither a Council Board Member nor a Tenant Board Member nor a Board Co-optee;

“LHO Committee” means each and any of the LHO Committees to be covered by an Area Committee and “LHO Committees” shall be construed accordingly;

“Performance Matrix” means the matrix detailing Area Committee key performance indicators in respect of the performance of the Area Director, as may be provided by GHA to the Area Committee from time to time;

“Scottish Housing Regulator” means the independent Scottish Housing Regulator established on 1 April 2012 under the Housing (Scotland) Act 2010;

"subsidiary" has the meaning ascribed to it by Section 164 of the Housing (Scotland) Act 2010;

“Subsidiary Executive” means such person/s as are appointed as the senior officers of any subsidiary from time to time.

"Tenant Board Member" means a person appointed to the Board of a Registered Social Landlord in the Group who is also a tenant of said Registered Social Landlord;

“Vice Chair” means person appointed to be the vice chair of a Group company in accordance with the Group or Subsidiary constitutions

A reference to a statute or section of statute includes amendments and replacements to that statute and/or section.

Reference to an organisation which has been established by statute includes a reference to a statutory successor of that organisation.

Where the context so permits words in the singular also include the plural and words in the plural also include the singular.

Role of the Group Chair and Group Vice-Chair

1. The role of the Group Chair is to provide clear leadership of the Group Board in its responsibilities for setting the strategic vision and direction of the Group.

The Chair shall be responsible for:

2. Meetings

- Chairing Group Board and General Meetings.
- Running the Group Board and ensuring its effectiveness in all aspects of its role, including regularity and frequency of meetings.
- Agreeing the Group Board agenda, taking into account the issues and concerns of all members. The agenda should be forward looking, concentrating on strategic matters.
- Ensuring that there is appropriate delegation of authority from the Group Board to executive management.
- Ensuring that the directors receive accurate, timely and clear information, including that on the Group's current performance, to enable the Group Board to take sound decisions, monitor effectively and provide advice to promote the success of the Group.
- Managing the Group Board to allow enough time for discussion of complex or contentious issues. The Group Chair should ensure that directors (particularly non-executive directors) have sufficient time to consider critical issues and obtain answers to any questions or concerns they may have and are not faced with unrealistic deadlines for decision making.

3. Directors

- Facilitating the effective contribution of non-executive directors and encouraging active engagement by all members of the board.
- Ensuring constructive relations between the executive and non-executive directors.

4. Induction, development and performance evaluation

Through the RAAG Committee:

- Ensuring that new directors participate in a full, formal and tailored induction programme
- Ensuring that the development needs of directors are identified and that these needs are met. The directors should be able to continually update their skills and the knowledge and familiarity with the company required to fulfil their role on the board and its committees.
- Identifying the development needs of the board as a whole to enhance its overall effectiveness as a team.

- Ensuring the performance of the Group Board, its Group Committees and individual directors is evaluated at least once a year and acting on the results of such evaluation by recognising the strengths and addressing the weaknesses of the board. making arrangements for the appraisal of the Group Chief Executive
- Ensure compliance with the Group Code of Conduct

Group Chair Skills, Knowledge and Experience

Core competencies

- Strategic thinking, able to analyse complex information, demonstrate clear analytical intellect and guide rational decision making.
- Strong communication and interpersonal skills, able to liaise effectively with a wide range of stakeholders and audiences.
- Able to support and add value for senior executives through periods of organisational change and growth.
- Able to appraise and oversee the personal development of the Group Chief Executive
- Supports the values, ethos and social objectives of the Group.

Knowledge and experience

- Extensive experience of operating at a senior level (ideally executive and/or non executive) within an organisation on a similar scale to the Group.
- Non-executive or governance experience as a Chair, with knowledge of good governance practice in one or more sectors.
- Good knowledge of management and/or commercial issues, with strong business acumen.
- Awareness of and interest in current national and policy issues affecting the housing and/or care and support sectors.

Skills and abilities

- Strong strategic planning skills, able to develop strategic vision, working with others in a team.
- Able to assess risk and promote risk awareness without being risk averse.
- Able to challenge appropriately and hold senior staff to account; with a wider vision to raise standards across the organisation.
- Able to work collaboratively, building consensus, and taking collective responsibility for decisions made.

Personal behaviour and style

- Actively role models the professional conduct expected of the Group Board and the wider governance structure.
- Proactively demonstrates strong commitment to equality and diversity.
- Passionate about service improvements; strongly champions the right of residents and customers to have access to excellent services.
- Listens to others and provides decisive decision making when it is required.
- Enabling and supportive management style that motivates staff to deliver the best.
- Demonstrates credibility and integrity.
- Open to learning and development, for self, staff, and the Board; fosters a learning culture throughout the organisation.

5. Appointment of Group Chair and Vice Chair

1. The appointment of the Group Chair and Group Vice-Chair will be via the process agreed by the Group Board from time to time. The process shall include the term of appointment for the Group Chair. The process shall be in accordance with the Articles of Association of the company.

Role of Subsidiary Chairs and Vice-Chairs

1. The role of the subsidiary Chair is to provide clear leadership of the subsidiary Board in its responsibilities. Each subsidiary shall elect a Chair and Vice Chair in accordance with the procedures for the election of the Group Chair and Vice-Chair and the procedure laid down in their constitution. The appointment shall be subject to approval by the Group Remuneration, Appointments, Appraisals and Governance Committee.

Specific responsibilities of subsidiary Chairs include:

- represent subsidiary as required;
- nurture an effective and supportive working relationship with the most senior Subsidiary Executive;
- ensure the whole Board works effectively with Executives and senior staff;
- maintain an overview of business of the subsidiary through discussion with the most senior Executive;
- agree the agenda for each Board Meeting;
- ensure efficient management of Board Meetings, giving all Board Members the opportunity to express views, under and in terms of the Group Code of Conduct;
- approve draft Board minutes and ensure decisions and actions arising from Board Meetings are monitored;
- review minutes of meetings of the Committees and ensure that relevant issues are brought to the attention of the Board;
- ensure that the Board monitors the use of its delegated powers;
- ensure that the Board receives professional advice when it is needed, either from its staff or from external sources;
- working with the Group Chair and Group Remuneration, Appointments, Appraisals and Governance Committee to make arrangements for the appraisal of the Board (including the Chair), both collectively and individual Board Members, and support individual Board Members in their development with the assistance of the Vice-Chair; and
- make arrangements for enforcement of the Group Code of Conduct.

Governing Body Recruitment Policy and Procedures

A. Role of the Group Remuneration, Appointments, Appraisals and Governance Committee

The Group Remuneration, Appointments, Appraisals and Governance Committee shall be responsible for the policy and procedures for the appointment of governing body members and for recommending the individuals to be presented to the Group Board for approval and appointment.

Specific responsibilities of the Group Remuneration, Appointments, Appraisals and Governance Committee include:

1. determining and reviewing annually the skills and experience required across the Group to allow the delivery of the Group's strategic objectives and effective oversight of Group activities;
2. ensuring that formal succession planning processes are in place when considering the recruitment of governing body members;
3. approval of the appraisal process for governing body members and how this relates to identifying skills gaps; and
4. Determining the mode and manner by which we shall make available to the public who is eligible to become a governing body member, how they can become a governing body member and the process whereby we appoint governing body members.

Eligibility

1. Any applicant who has previously resigned and/or retired from any governing body within the Group shall not be eligible to seek appointment until 5 full calendar years have elapsed since their date of resignation
2. Any applicant who is a governing body member and/or an officer of an organisation which is in competition with the Group or any member of the Group shall not be eligible for appointment. The Group Remuneration, Appointments, Appraisals and Governance Committee shall have the absolute discretion to class an organisation as in competition with the Group or any member of the Group
3. Any applicant who is in dispute and/or litigation with the Group or any member of the Group shall not be eligible for appointment
4. Any applicant who is in arrears to the Group or any member of the Group shall not be eligible for appointment

5. Any applicant who has been removed from the Board of any Registered Social Landlord, charity or disqualified as a company director shall not be eligible for appointment

The Group Remuneration, Appointments, Appraisals and Governance Committee has the absolute discretion to agree any additional eligibility criteria or grant an exemption to the eligibility criteria from time to time.

Tenure

1. All appointments shall be for a period of no more than 6 years, consisting of two three year terms, after which members shall not be eligible for re-appointment other than where, by exception, the RAAG Committee specifically approves re-appointment being sought.

Group Non-Executive Directors Recruitment Process

1. The Group Remuneration, Appointments, Appraisals and Governance Committee shall determine the skills and experience required to fill any vacancies arising, taking into account skills of members who are standing down, the annual appraisal process and succession planning arrangements.
2. The recruitment process shall be underpinned by the principles of openness and transparency and high standards in public life.
3. A candidate profile shall be approved by the Group Remuneration, Appointments, Appraisals and Governance Committee which clearly details the skills and experience required, which governing body the appointment is for and the maximum term of the appointment.
4. Applicants shall be sought in a mode and manner set from time to time by the Group Remuneration, Appointments, Appraisals and Governance Committee which maximises the candidate pool for the skills and experience required.
5. Candidates shall be initially screened by the Chair of the Group Remuneration, Appointments, Appraisals and Governance Committee, on behalf of the Committee.
6. Candidates shall be initially shortlisted by the Chair of the Group Remuneration, Appointments, Appraisals and Governance Committee.
7. Initially shortlisted applicants may be invited for an initial interview conducted by the Chair of the Group Remuneration, Appointments, Appraisals and Governance Committee who shall determine the final shortlist of candidates.
8. The final shortlist of candidates shall always be interviewed by a panel made up of at least three members of the Group Remuneration,

Appointments, Appraisals and Governance Committee, who will make a single recommendation to the Group Board for each vacancy.

9. The appointment shall be approved by the Group Board. Where the Group Board rejects the candidate(s) recommended by the Group Remuneration, Appointments, Appraisals and Governance Committee, the Committee shall not re-nominate the same person but shall proceed to identify an alternative candidate for consideration by the Group Board.

Subsidiary Independent Board Members

1. The process for the recruitment of subsidiary Independent Board members shall be the same as the process for the recruitment of Group Non-Executive Directors for stages 1-4. The subsidiary Board shall be responsible for agreeing the process for shortlisting and interviewing candidates.
2. The subsidiary Board shall be responsible for agreeing appointments, which remain subject to ratification by the Group Remuneration, Appointments, Appraisals and Governance Committee before formal appointment. The Committee reserves the right to seek further information and to interview any proposed candidate prior to appointment.

Tenant/Service User Board Members

1. Tenant/Service User Board members shall have a range of skills, knowledge and experience to complement the skills of existing Board members.
2. Registered Social Landlords (RSLs)/Entities within the Group with service user representation on their Board shall be granted the authority to appoint such Board Members in line with the process set out in their constitution and their membership policy where applicable.
3. The process for the appointment of Tenant/Service User Board Members by each Board shall be approved by the Group Remuneration, Appointments, Appraisals and Governance Committee. Thereafter, appointments undertaken through this process will not require ratification.
4. Each RSL shall make available to the public who is eligible to become a Tenant Board Member, how they can become a Tenant Board Member and the process whereby they can be appointed as a Tenant Board Member.

Board Appraisal Policy

1. The purpose of this policy

- 1.1 This policy sets out the Group arrangements for the mandatory appraisal of governing body members, and the commitment and principles that inform the arrangements. Overall responsibility for implementation of the policy lies with the Group Remuneration, Appointments, Appraisals and Governance Committee.

2. Commitment to regular appraisal

- 2.1 The effectiveness of governing body members in all parts of the Group is critical to the success of the Group. It is critical that the contribution and effectiveness of governing body members is reviewed annually to ensure that we have effective governing body members who can ensure the success of the Group and ultimately the interests of tenants and service users within the Group.
- 2.2 It is also recognised that governing body members have the potential to develop and improve and, indeed, that they must continue to develop in order to lead effectively in changing times. The annual appraisal process is the primary means through which each governing body member and the governing body they serve continues to develop both collectively and as individual members.
- 2.3 Each Board leads by example, promoting values for the whole organisation and exhibiting the behaviour that it seeks to embed through the organisation via its governing body members. Regular appraisal demonstrates each governing body members' commitment, at the highest level, to continuous improvement and accountability to tenants and service users.

3. The objectives of appraisal

- 3.1 The specific objectives and focus of the appraisal process may vary from year to year. For example, in a year when the Group may be undertaking a fundamental review of its mission and strategy, it may be appropriate for the annual governing body appraisal exercise to take a similarly fundamental approach, examining the role, functions, structures and membership of the governing bodies in the context of the Group's evolving strategy.
- 3.2 The specific objectives of the appraisal are, therefore, reviewed by the Group Remuneration, Appointments, Appraisals and Governance Committee and then agreed by each Board at the start of each annual appraisal round.

3.3 In general, however, the objectives of governing body appraisals are to:

- evaluate the contribution that each governing body member has made – the value it has added – to the achievements of that governing body in the appraisal period;
- critically appraise the governing body member's performance against his or hers core duties, objectives and targets, identifying – in order to learn from – both successes and failures;
- identify the key challenges, risks and opportunities that the governing body members and the collective governing bodies should be addressing in the forthcoming period;
- identify the development priorities for the governing body members in terms of, for example:
 - adding to or revising the tasks it should undertake
 - increasing the governing bodies commitment to specific topics or initiatives
 - making changes to the way in which the governing body goes about its business or in which its members work together;
- review the skills and competencies of governing body members and identify any gaps to be filled and the means by which they will be filled – for example, through training or recruitment as well as inform succession planning;
- review the contribution and performance of governing body members in order to identify areas of weakness or under-performance and to recognise areas of strength and achievements. Where appropriate, draw up an action plan to address individual performance issues; and
- draw up a clear development plan to support the continuous improvement of the governing body and its members to meet the challenges faced by the organisation. The plan will include targets and/or milestones, where appropriate, against which to monitor progress and performance.

4. The principles of governing body member appraisal

4.1 Appraisal arrangements are informed by the principles of good governance and effective performance management. In conducting its appraisals, the governing body promotes a culture in which:

- there is a real desire to improve and a recognition of the need to change
- constructive challenge and open debate are the norm

- the emphasis is on finding solutions
 - achievements and successes are celebrated and poor performance is tackled,
 - assessments are made on fact and evidence, using good quality information, advice and support
 - external comparison and challenge is invited
 - stakeholders' views are sought and listened to.
- 4.2 The appraisal arrangements also have regard to cost, including the time cost to members and to the Chairs.

5. The appraisal process

- 5.1 Governing body appraisal arrangements are based on a full appraisal process annually.
- 5.2 The stages in the appraisal process, to be applied in all parts of the Group, are set out below.

Stage 1	Governing body members complete a confidential questionnaire covering: <ul style="list-style-type: none"> ▪ Own performance and skills self-assessment ▪ Board performance assessment
Stage 2	Governing body chair holds a 1-2-1 meeting with each governing body member to discuss their questionnaire and their performance during the year.
Stage 3	The relevant Chair completes an evaluation form for each Board member, including: <ul style="list-style-type: none"> ▪ Performance Rating – areas of strong performance and areas for improvement ▪ Development needs
Stage 4	Group RAAG Committee consider analysis of wider appraisals from across the Group and recommendations for improvement
Stage 5	Group RAAG agrees action plan with relevant Boards and agrees timetable for review of progress and performance. Group skills matrix and succession planning arrangements reviewed by Group RAAG Committee

- 5.3 The Chairs of subsidiary Boards shall be appraised by the Group Chair, based on Stages 1 to 3 above, but with the addition of feedback on their performance from Board members. The Group Chair shall be appraised by the Group Vice-Chair, also based on Stages 1-3 above, but with the addition of feedback on their performance from Board members.

Group Succession planning policy

1. Purpose of this policy

- 1.1 The policy sets out the Group arrangements for the mandatory development of succession plans, which underpin the Group's commitment to ensuring orderly succession to governing body places to maintain an appropriate balance of skills and experience and to ensure progressive refreshing of governing bodies.

2. Commitment to succession planning

- 2.1 The effectiveness of governing bodies in all parts of the Group is critical to the success of the Group and delivering the best outcomes for tenants and service users.
- 2.2 A key element to achieving this effectiveness is having the appropriate blend of experience and continuity, whilst ensuring that we refresh the membership of our governing bodies to bring fresh thinking and maintain independence.
- 2.3 The succession planning process is the primary means through which the Group ensures that each governing body has the appropriate processes in place to progressively refresh the Board.

3. Succession planning process

- 3.1 Each Board within the Group requires to have a formal succession plan. Succession plans will be for a rolling 3 year period. The formal succession plan will include at a minimum:
- a) Details of when all members of the Board are due to retire, being six years from the date of appointment for all members appointed after 2015
 - b) The specific skills and experience, based on the agreed skills matrix from time to time, each member contributes the Board
 - c) Details of the projected recruitment requirements for each year of the plan, based on a & b above
 - d) Details of the year the Chair is due to retire, being a maximum of 5 years after their appointment of Chair
 - e) The identification of the potential successor(s) of the existing Chair (RSL subsidiary Boards only)
 - f) Where applicable, arrangements for the identification of successors for tenant Board members
- 3.2 Succession plans shall be prepared/refreshed by each Board in conjunction with the annual appraisal process. Each Board's succession plan is subject to approval by the Group RAAG Committee.

Key Business Area	Designated Group Framework (Group Board approval)	Subsidiary specific approvals within the Group Framework (Subsidiary Boards)
Strategy	Group Strategy/ Group Strategic Priorities <ul style="list-style-type: none"> - Group Business Growth Authorising Framework - Group partnership framework 	<ul style="list-style-type: none"> ▪ Individual subsidiary strategy ▪ Individual strategic priorities
Governance	Group Governance Framework <ul style="list-style-type: none"> - Intra-Group Agreements - Group Standing Orders - Scheme of Financial Delegation - Group Authorising Framework - Authorise/Monitor/Manage Matrix - Community Governance Model 	<ul style="list-style-type: none"> ▪ Board agendas (i.e focus of Board) ▪ Calling of meetings/workshops ▪ Recommendations regarding constitutional changes ▪ Community Governance interaction
Business Plan/budgets	Group Business Plan <ul style="list-style-type: none"> - Group Rent setting framework - Group Charging framework - Group Treasury - Group Budget 	<ul style="list-style-type: none"> ▪ Individual business plan, including <ul style="list-style-type: none"> - Rent increase - Service/Factoring charge increases - Individual strategic initiatives - Investment profile ▪ investment priorities and capital investment plan ▪ Individual budget ▪ Individual Regulatory returns
Funding/Finance	Group Funding Structure <ul style="list-style-type: none"> - Treasury Operational Framework Group Financial Statements	<ul style="list-style-type: none"> ▪ Individual loan agreements ▪ Granting of securities ▪ Individual borrowing levels ▪ Individual stat accounts and annual report
Performance/Operations	Group Performance Framework	<ul style="list-style-type: none"> ▪ Additional Individual performance targets ▪ Operational priorities & action plans to achieve targets ▪ Service standards ▪ Operating/Service Delivery Models ▪ Individual Care Inspectorate returns ▪ Individual Regulatory returns ▪ Report to tenants (based on ARC) ▪ Report back to people we work for on Regulatory returns ▪ Reporting to purchasers and contract monitoring officers
Policy	Group Policy framework (including designation of policies as Group)	<ul style="list-style-type: none"> ▪ Creation of new individual operational policies ▪ Amendment/removal of individual policies ▪ Implementation plans for group policies (to reflect local circumstances)
Assurance & Risk	Group Assurance plan Group Risk management framework	<ul style="list-style-type: none"> ▪ Individual assurance recommendations and actions ▪ Individual risk register, including proposed mitigations ▪ Individual Annual Assurance Statements
Development	Group New Build/Development Programme	<ul style="list-style-type: none"> ▪ Individual new build projects/ programme (such as site locations, archetype, costs) ▪ Approval of demolitions ▪ New build project specifications ▪ Acquisitions & disposals ▪ Lease agreements
Contracts	Designation and award of Group wide contracts/frameworks <ul style="list-style-type: none"> - Group Procurement Framework 	<ul style="list-style-type: none"> ▪ Specifications for subsidiary specific contracts ▪ Award of subsidiary specific contracts

Body/Role	Authorise <i>(Formal approval required)</i>	Manage <i>(Ongoing active role & input)</i>	Monitor <i>(Regular, structured scrutiny of activity on an on-going basis and agreement of any required actions with senior mngt)</i>
Group Board (including Committees)	<ul style="list-style-type: none"> ▪ Group Strategy ▪ Group Wide Strategic Initiatives ▪ Group Governance Framework <ul style="list-style-type: none"> - Group, Board & Committee Structures - Group Standing Orders - New partnerships - Recruitment & appointment of Board members ▪ Group Business Plan (including key parameters) ▪ Group Budget ▪ Group Funding Structure ▪ Group Financial Statements ▪ Group Performance Framework ▪ Group Policy framework (designation of policies as Group & approval of such policies) ▪ Group Assurance plan ▪ Group Risk management policy ▪ Group New Build/Development Programme ▪ Designation and award of Group wide contracts/frameworks, including <ul style="list-style-type: none"> - Repairs contractor - New Build/Development contractors - Professional/Financial/Legal advisors 	<ul style="list-style-type: none"> ▪ Group Risk ▪ Group compliance ▪ Board recruitment ▪ Strategic relationships 	<ul style="list-style-type: none"> ▪ Group Financial Performance ▪ Group Operational Performance ▪ Group Strategy implementation ▪ Compliance ▪ Application of Frameworks
Subsidiary Boards	<ul style="list-style-type: none"> ▪ Individual subsidiary strategy ▪ Approval of new care contracts ▪ Retraction of service delivery ▪ Individual strategic priorities ▪ Individual business plan ▪ Individual budget ▪ Individual Regulatory returns ▪ Individual loan & security agreements ▪ Individual borrowing levels ▪ Individual stat accounts and annual report ▪ Individual performance targets ▪ Operational priorities & action plans to achieve targets ▪ Service standards ▪ New Operating/Service Delivery Models ▪ Individual Care Inspection returns ▪ Creation of new individual operational policies ▪ Amendment/removal of individual policies ▪ Implementation plans for group policies (to reflect local circumstances) ▪ Individual assurance recommendations and actions ▪ Individual risk register, including proposed mitigations ▪ Individual new build projects/ programme (such as site locations, archetype, costs) ▪ Stock reclassification/Approval of demolitions ▪ Acquisitions & disposals ▪ Lease agreements ▪ Specifications for subsidiary specific contracts ▪ Report back to people we work for on Regulatory returns ▪ Reporting to purchasers and contract monitoring officers ▪ 	<ul style="list-style-type: none"> ▪ Interface with Community Governance ▪ Risk ▪ Compliance ▪ Application of Group Frameworks 	<ul style="list-style-type: none"> ▪ Operational Performance against agreed targets <ul style="list-style-type: none"> - Service delivery - New build/development - Specific projects/initiatives ▪ Financial Performance against agreed targets ▪ Strategy implementation ▪ Customer Satisfaction
Group Chief Executive (Senior Management at CEO discretion)	<ul style="list-style-type: none"> ▪ Staffing structures (including all senior appointments) & associated pay , reward and policy structure ▪ Appointment & removal of Group and subsidiary Executives (Group CEO only) ▪ Scheme of non-financial delegation ▪ Business unit level performance measures ▪ Evictions 	<ul style="list-style-type: none"> ▪ Strategy implementation ▪ Business Plan & budgets ▪ Policy implementation ▪ Performance ▪ Internal control frameworks ▪ Stakeholder interaction 	

Terms of Reference for the Group Remuneration, Appointments, Appraisal and Governance Committee

General

1. The Group Board will establish a Group Remuneration, Appointments, Appraisal and Governance Committee
2. The Group Remuneration, Appointments, Appraisal and Governance Committee will comprise of at least the Group Chair, Group Vice-Chair, Chair of GHA and the Chair of the Group Audit Committee and of up to five members in total. The Committee may from time to time co-opt members in accordance with the Articles of the Company.
3. The quorum will be three members. Co-optees shall not count towards the quorum.
4. The Group Chief Executive will not be a member of the Group Remuneration, Appointments, Appraisal and Governance Committee but may be invited to attend meetings.
5. Co-optees will be nominated by the Group Remuneration, Appointments, Appraisal and Governance Committee for approval by the Group Board at its next meeting.
6. The Group Remuneration, Appointments, Appraisal and Governance Committee should include at least one member with experience in standards in public life.
7. There will be no less than three meetings per year.
8. At its first meeting of the year, the Group Remuneration, Appointments, Appraisal and Governance Committee will note its terms of reference and determine its priorities for the year. From time to time the Group Remuneration, Appointments, Appraisal and Governance Committee may make recommendations to the Group Board in respect of its terms of reference.
9. Relevant members of staff will normally attend meetings of the Group Remuneration, Appointments, Appraisal and Governance Committee. The Group Remuneration, Appointments, Appraisal and Governance Committee has the right to meet in private without the attendance of any non-member or staff.

Specific Responsibilities

10. Ensure mechanisms are in place to review and refresh the balance of skills and experience of the Group Board, subsidiary Boards and Committees. These mechanisms should include formal succession planning and skills analysis across the Group annually.
11. Responsible for identifying and nominating candidates for the approval of the Group Board to fill Group Board vacancies as and when they arise and before any appointment is made by the Group Board, evaluate the balance of skills, knowledge and experience on the board, and, in the light of this evaluation prepare a description of the role and capabilities required for a particular appointment.
12. Recommend individuals to be presented to the Group Board for approval and appointment as Group Board Members and Group Committee members.
13. Approve appointment of a subsidiary Chair by a subsidiary Board
14. Consider and approve the appointment and removal of subsidiary Board and Committee members, including co-optees, by subsidiary Boards
15. Determine policy and the process for the annual appraisal of governing body members across the Group.
16. Approval of subsidiary Board succession plans
17. Regularly review and make recommendations to the Group Board in relation to remuneration policy.
18. Regularly review the structure, size and composition (including the skills, knowledge and experience) required of the Group compared to its current position and make recommendations to the Group Board with regard to any changes
19. Regularly review and make recommendations to the Group Board on the governance framework for the Group including the Articles, Rules, Group Standing Orders and Committee structures.
20. Support the Group and subsidiary Chairs, Vice-Chairs and Group Chief Executive in the understanding and enforcement of the Code of Conduct.
21. Appraise the performance of and where necessary take disciplinary action, short of dismissal, against the Group Chief Executive.
22. Agree and oversee the recruitment process for the Group Chief Executive and make recommendations to the Group Board for their appointment

23. Consider the remuneration and terms and conditions of employment of the Group Chief Executive, seeking external support and advice as required and make recommendations to the Group Board.
24. Consider reports from the Group Chief Executive on the appraisal of the Group Executive.
25. Based on reports and advice from the Chief Executive determine the remuneration and terms and conditions of the Executive Team
26. Approve the recruitment process for key Executives with the Group Chief Executive

Reporting Procedures

- 27 The minutes of all Group Remuneration, Appointments, Appraisal and Governance Committee meetings shall be made available to the Group Board for consideration and noting and shall, where requested by the Group Board or the Committee, be made available to the Subsidiaries as applicable.

Role of the Chair of the Group Remuneration, Appointments, Appraisal and Governance Committee

28. The Chair of the Group Remuneration, Appointments, Appraisals and Governance Committee is responsible for ensuring that the Remuneration, Appointments, Appraisals and Governance Committee discharges its responsibilities.
29. The Chair of the Group Remuneration, Appointments, Appraisals and Governance Committee and in his/her absence the Vice-Chair, whom failing, Committee Member appointed to chair a meeting of the Group Remuneration, Appointments, Appraisals and Governance Committee is responsible for the smooth running of the Group Remuneration, Appointments, Appraisals and Governance Committee meetings.

This includes:-

- agreeing the agenda for each meeting;
- ensuring that the meetings run to time and that adequate time is allocated for each item;
- encouraging contributions and questions where appropriate from all members of the Group Remuneration, Appointments, Appraisals and Governance Committee;
- ensuring that the resolutions identified in the papers are tabled and dealt with;
- approving the draft minutes following the meeting;

- subject to approval by the Group Chair, taking urgent decisions between meetings on behalf of the Group Remuneration, Appointments, Appraisals and Governance Committee. Any actions taken by the Chair of the Group Remuneration, Appointments, Appraisals and Governance Committee must be reported and minuted at the next meeting. In the event the Group Chair is also the Committee Chair, consent shall be sought from the Group Vice-Chair.

Terms of Reference for the Group Audit Committee

General

1. The Group Board will establish a Group Audit Committee. The Committee Chair shall be appointed by the Group Board based on having the relevant skills and experience.
2. This Committee will be responsible for ensuring that sufficient risk assessment, risk management, assurance and review arrangements are in place with respect to the operational and financial affairs of the Group ,its Subsidiaries and any Joint Ventures (including Joint Ventures entered into by subsidiaries).
3. The Group Audit Committee will comprise of up to seven Members. All Committee members shall be Non-Executives The Committee may from time to time co-opt members in accordance with the Articles of Association of the Company and these Terms of Reference.
4. The quorum will be three members. Co-optees shall not count towards the quorum.
5. The Group Chair may be a member, but not the Chair, of the Group Audit Committee. In the event of the Committee taking a vote, the Group Chair would be a non-voting member of the Committee
6. Following recommendation by the Group Remuneration, Appointments, Appraisals and Governance Committee, the members of the Group Audit Committee (excluding co-optees), and its Chair, will be appointed by the Group Board.
7. The Committee shall consider appointing a Vice-Chair at the first meeting following the AGM.
8. Co-optees will be nominated by the Group Audit Committee to the Group Remuneration, Appointments, Appraisals and Governance Committee for approval and appointment by the Group Board at its next meeting.
9. The Audit Committee must include members with recent and relevant financial, risk management and corporate governance experience as well as competence relevant to the sectors in which the Group operates
10. There will be no less than three meetings per year.
11. At its first meeting following the Annual General Meeting, the Group Audit Committee will note its terms of reference and determine its priorities for the year. From time to time the Group Audit Committee may make recommendations to the Group Board in respect of its terms of reference.

12. The Group Audit Committee may seek legal or other professional advice which it considers relevant to its responsibilities through the Company Secretary.
13. Relevant members of staff will normally attend meetings of the Group Audit Committee. The Group Audit Committee may invite the Group Chief Executive to attend meetings. The external auditors and/or other advisers of the Group may attend meetings of the Group Audit Committee at the request or agreement of the Chair of the Group Audit Committee. The Group Audit Committee has the right to meet in private without the attendance of any non-members or staff. The Committee shall meet privately with the Head of Internal Audit and external auditors at least once per annum

Specific Responsibilities

14. To advise the Group Board on the effectiveness of the Group's management and control systems for ensuring value for money, propriety, economy, efficiency, competence, compliance, risk management and accountability.
15. To initiate reports and investigations as it sees fit, having the right of access to all minutes, books, documents or any other information maintained within the Group. The Group Audit Committee may require staff to supply information, either written or verbal on any matter relating to management or finance. In addition the Group Audit Committee shall consider any incidents of fraud or attempted fraud, and the response of the management to such incident within Group, referred to it by the Group Chief Executive or Internal Auditor.
16. To monitor and review the effectiveness and ongoing independence of the external audit services
17. To review and approve the Group internal audit plan and scope of work.
18. To review the risk management framework within the Group and report any significant changes in the Group's risk framework to the Group Board.
19. Monitor the Group's compliance with contractual, legal, regulatory and charitable obligations and duties.
20. Monitor the Group's overall assurance activities, ensuring that they are fit for purpose and provide a framework for achieving compliance, including receiving information on Group's wider assurance work to support regulatory and legal compliance.
21. To review the Group , its subsidiary and any joint venture (including Joint Ventures entered into by subsidiaries) annual financial statements before they are presented to the Group Board focusing on:

- accounting policies;
 - the integrity of the financial statements, including compliance with accounting standards, legal and statutory requirements;
 - findings of the external auditors, including significant audit adjustments;
 - review of the corporate governance framework; and
 - review of the risk management framework.
22. To approve on behalf of the Group Board the following Group policies:
- Whistleblowing
 - Fraud, Corruption and Bribery Policy
23. Although the Group Board has overall responsibility for monitoring outcomes against budget, it is the role of the Group Audit Committee to ensure adequate controls are in place to monitor actual expenditure and overall financial position.
24. The Group Audit Committee may require the attendance of any member of staff of the Group either prior, during or subsequent upon investigation.

Internal Audit

25. To review the appointment or dismissal of the Head of Internal Audit: this will include approval of decisions regarding the performance evaluation of the Head of Internal Audit and reviewing and monitoring his or her independence
26. To instruct and keep under review the long-term plan for internal audit within the Group, approve the Group annual plan and monitor results as presented in internal audit's annual report.
27. To review, consider and advise on individual reports made by the internal audit (this includes work completed by co-sourced specialist internal audit providers), including operational systems and financial affairs of the Group and the functioning, maintenance and development of its operational and financial control systems.
28. To monitor the implementation of approved recommendations relating both to internal audit reports and external audit reports and management letter across the Group.
29. To advise the Group Board on the organisation and resourcing of the internal audit service.
30. Internal auditors shall have direct access to the Group Audit Committee at all times and internal auditors may request that the Chair convene a meeting of the Group Audit Committee. The Chair's decision will be final.

External Audit

31. To make recommendation(s) to the Group Board in relation to the appointment, re-appointment and removal of external auditors and the scope of their work. This will include agreeing the terms of engagement/audit plan and associated remuneration and reviewing and monitoring the independence of the external auditor.
32. To monitor the performance of and communicate with the external auditors on the audit approach, reporting, timetables and findings and review the effectiveness of the audit process.
33. To consider the response of management to management letters received from the external auditors and advise the Group Board regarding such reports.
34. To ensure the rotation of the audit engagement leader for relevant Group entities where required by Law or Stock Exchange Rules
35. External Auditors shall have direct access to the Group Audit Committee at all times and upon a request by the external auditors the Chair will convene a meeting of the Group Audit Committee.
36. Approving any engagement of the Group's External Auditors for any non-audit work.

Compliance Assurance

37. To oversee the process in place to monitor the arrangements for ensuring the Group's compliance plans are being delivered, specifically compliance, as appropriate, with:
 - Scottish, UK and EU legislation;
 - commitments to tenants;
 - legal contracts, including the Transfer Agreement and the Loan Agreement;
 - compliance with relevant regulation
 - UKLA Listing Rules; and
 - regulatory documents including the Scottish Housing Regulator Performance Standards.
38. To identify non-compliance on any items identified above, and to instruct corrective action within a specified time-scale.
39. If the Group Audit Committee is dissatisfied with any matter within its remit, to report such dissatisfaction to the Group Board.

Risk Management

40. The Group Audit Committee will monitor and review the effectiveness of the overall risk assessment and management system within the Group, including its consistent application across the Group.

Reporting Procedures

41. The Group Audit Committee will provide reports of its performance to the Group Board as required.
42. The Group Audit Committee Chair shall report to the Group Board bi-annually on behalf of the Committee.
43. The Group Audit Committee will advise the Group Board of any issues it considers the Group Board should be made aware of, making recommendations where it considers action or improvements are required. Where this is considered appropriate, the Company Secretary will include both the minute of the discussion at the meeting and a copy of any relevant papers provided in the papers to be submitted to the next Group Board Meeting for their consideration.
44. The minutes of all Group Audit Committee meetings shall be made available to the Group Board for consideration and noting and shall be made available to the Subsidiaries as applicable.

Role of the Chair of the Group Audit Committee

45. The Chair of the Group Audit Committee is responsible for ensuring that the Group Audit Committee discharges its responsibilities.
46. The Chair of the Audit Committee and in his/her absence the Vice-Chair, whom failing, the Committee Member appointed to chair a meeting of the Group Audit Committee is responsible for the smooth running of the Group Audit Committee meetings. This includes:-
 - agreeing the agenda for each meeting;
 - ensuring that the meeting runs to time and that adequate time is allocated for each item;
 - encouraging contributions and questions where appropriate from all members of the Group Audit Committee;
 - ensuring that the resolutions identified in the papers are tabled and dealt with; and
 - approving the draft minutes following the meeting;
 - seeking input from Subsidiaries as appropriate; and
 - subject to receiving the consent of the Group Chair, taking urgent decisions between meetings on behalf of the Group Audit Committee. Any actions taken by the Chair of the Group Audit Committee must be reported and minuted at the next meeting

Terms of Reference for the Group Strategic Development Committee

General

1. The Board will establish a Group Strategic Development Committee.
2. The Group Strategic Development Committee will comprise of up to seven Group Board Members. The Committee may from time to time co-opt members in accordance with the Articles of the Company
3. The quorum will be three members. Co-optees shall not count towards the quorum.
4. The members of the Group Strategic Development Committee (excluding co-optees) will be appointed by the Group Board at its first meeting following the Annual General Meeting.
5. Co-optees will be nominated by the Group Strategic Development Committee to the Group Remuneration, Appointments, Appraisals and Governance Committee and the Chair of the Committee for approval by the Group Board.
6. The Committee shall consider appointing a Vice-Chair at the first meeting following the AGM.
7. There will be no less than three meetings per year.
8. At its first meeting after the AGM, the Group Strategic Development Committee will note its terms of reference and determine its priorities for the year. From time to time the Group Strategic Development Committee may make recommendations to the Group Board in respect of its terms of reference.
9. Relevant members of staff will normally attend meetings of the Group Strategic Development Committee. The Group Strategic Development Committee has the right to meet in private without the attendance of any non-members or staff.

Budget Setting, Approval and Monitoring

10. Although the Group Board has overall responsibility for monitoring outcomes against budget, it is the role of the Group Strategic Development Committee to monitor actual expenditure and progress within its remit.

Specific Responsibilities

11. To consider key strategic initiatives and projects on behalf of the Board and make recommendations, as appropriate, to the Board on such initiatives and projects.
12. To monitor and evaluate the implementation of strategies agreed by the Group Board.

Reporting Procedures

13. The minutes of all Group Strategic Development Committee meetings shall be made available to the Group Board for consideration and noting and shall, where requested by the Group Board or the Committee, be made available to the Subsidiaries as applicable.

Role of the Chair of the Group Strategic Development Committee

14. The Chair of the Group Strategic Development Committee is responsible for ensuring that the Committee discharges its responsibilities.
15. The Chair of the Group Strategic Development Committee and in his/her absence the Vice-Chair, whom failing, Committee Member appointed to Chair a meeting of the Group Strategic Development Committee is responsible for the smooth running of the Group Strategic Development Committee meetings.

This includes:-

- agreeing the agenda for each meeting;
- ensuring that the meeting runs to time and that adequate time is allocated for each item;
- encouraging contributions and questions where appropriate from all members of the Group Strategic Development Committee;
- ensuring that the resolutions identified in the papers are tabled and dealt with; and
- approving the draft minutes following the meeting; and
- subject to receiving the consent of the Group Chair, taking urgent decisions between meetings on behalf of the Group Strategic Development Committee. Any actions taken by the Chair of the Group Strategic Development Committee must be reported and minuted at the next meeting. In the event the Group Chair is also the Committee Chair, consent shall be sought from the Group Vice-Chair

Terms of Reference for the Area Committees

General

1. The GHA Board will establish Area Committees of GHA. The number and geographic boundaries of the Area Committees may be amended by the GHA Board from time to time.
2. The Area Committees will comprise:
 - 2.1 Up to two members of the GHA Board, one of whom shall be the Chair
 - 2.2 Up to one nomination from each local housing committee recognised by GHA who is a tenant of the organisation.
 - 2.3 Up to one 'Owner' (being any individual factored by Your Place Property Management within Glasgow on behalf of GHA), who shall be recruited through an open recruitment process as determined by the GHA Board from time to time
 - 2.4 Up to two Glasgow City Councillors representing the Area or a constituency thereof, nominated by Glasgow City Council in accordance with a nomination mechanism agreed with Glasgow City Council
 - 2.4 Up to two co-opted members with skills and experience directly relevant to the Committee's agreed key priorities and strategic themes
3. Area Committee members shall serve for a period of three years.
4. Co-opted members shall be shortlife, appointed for a period of up to 12 months, any extension beyond 12 months shall be by exception and subject to approval by the GHA Board this may be extended to complete a specific piece of work being undertaken by the Area Committee
5. The quorum will be one half of the total members and shall be rounded down where there is an uneven number; co-opted members shall not count towards the quorum
6. The Committee shall consider appointing a Vice-Chair at the first meeting following the AGM
7. There will be no less than four meetings per year, date and time to be arranged by the Governance team, in conjunction with the GHA Chair, to fit within the overall scheduling of Board and Committee meetings

8. At its first meeting after the GHA AGM, the Area Committee will note its terms of reference and determine its key priorities and themes for the year linked to approved Area and Locality Plans. From time to time the Area Committees may make recommendations to the GHA Board in respect of its terms of reference.

Budget Setting, Approval and Monitoring

9. Although the GHA Board has overall responsibility for monitoring outcomes against Budget, it is the role of the Area Committees to monitor actual expenditure and progress within its remit. This includes the Area Fund, capital investments and cyclical maintenance and revenue repairs

Matters delegated to the Area Committee

10. Development and approval of an Area Plan for submission to the GHA Board for consideration as part of its Strategic Planning process, which takes into account Locality Plans developed in conjunction with local housing committees taking account of key themes and priorities identified for focus in the Area Plan including themes published by local partners, within their Area
11. Scrutiny of service delivery by GHA in the Area, in line with Performance Indicators agreed by the GHA Board, the Social Housing Charter and in relation to value for money
12. Scrutiny of financial performance against agreed budgets within their Area, including spend against agreed budgets as detailed in 10 above, value for money and efficiency
13. Ongoing monitoring of the delivery of Area Plans against agreed key performance indicators and outcomes
14. Approval and prioritisation of Area Fund bids, within the criteria set from time to time and within the spending guidelines and award process set out in the Area Fund Spending Guidelines & Award Process detailed below

Reporting Procedures

15. The minutes of all Area Committee meetings shall be made available to GHA Board for consideration and noting and may be made available to other Subsidiaries or the Group Board as applicable.
16. The GHA Board shall from time to time review the performance of the Area Committee in respect of the Area Committee fully discharging its responsibilities.

Role of the Chair of the Area Committee

17. The Chair of the Area Committee is responsible for ensuring that the Area Committee discharges its responsibilities.
18. The Chair of the Area Committee and in his/her absence the Vice-Chair, whom failing, the Committee Member appointed to chair a meeting is responsible for the smooth running of the Area Committee meetings.
This includes:-
 - Input to the date and time of meetings;
 - agreeing the agenda for each meeting;
 - ensuring that the meeting runs to time and that adequate time is allocated for each item;
 - encouraging contributions and questions where appropriate from all members of the Area Committee;
 - ensuring that any conflicts of interest for Area Fund Bids are appropriately managed
 - ensuring that the resolutions identified in the papers are tabled and dealt with; and
 - approve the draft minutes following the meeting.

Area Fund Spending Guidelines & Award Process

1. Purpose and description

- 1.1 The Area Fund is for local projects. It is set annually in a sum to be determined by the GHA Board from within the overall GHA budget approved by the Parent. There will be one budget for each Area.
- 1.2 The purpose of the Area Fund for local projects is to empower new local housing committees (or successor bodies) to sponsor local projects within the Area which enhance the quality of life for GHA's tenants, factored homeowners and communities within the Area. Examples of projects which may be eligible for funding from the Area Fund may include:
 - greenspace improvements which are not included in a planned investment programme and which would enhance the amenity of the local community within the Area;
 - contribution to amenities for local tenants which would benefit tenants and communities;
 - one off capital contribution only upgrade to the local environment enjoyed by GHA tenants;
 - projects that are not already budgeted or otherwise planned for by GHA.

These examples are indicative only and not exhaustive.

- 1.3 Local housing committees must observe the spirit of the purpose stated at 1.2 when applying for an award from the Area Fund.
- 1.4 To be eligible to receive an allocation from the Area Fund a proposed project **must** have a demonstrable benefit for GHA's tenants, factored homeowners and the community within the Area and be approved by the local housing committee.
- 1.5 Funding from the Area Fund will not be awarded for projects which are or are likely to form part of GHA's maintenance, repair, investment or other planned programmes / activities or involve additional or changed remuneration for GHA staff, or additional GHA staff. Funding will also not be available to support other organisations running costs.

2. Award process

2.1 Projects sponsored by local housing committees for approval of the Area Committee must be itemised and supported by relevant documentation comprising:

- a description of the project for which funds are required;
- clear demonstration of:
 - the benefit of the project to GHA's tenants and / or the wider community within the Area;
 - the long term benefit of the project to GHA tenants and the community within the Area;
 - evidence of tenant support for the project;
 - such other information as may reasonably be requested by the Area Committee from time to time.
- A full cost estimate, including details of who will meet future maintenance costs
- Confirmation of ownership and, where ownership is outside the Group, arrangements with other owners for contributions to capital funding and agreements that they will meet future maintenance or running costs

2.2 A local housing committee is entitled to bid for projects from the Area Fund on more than one occasion during a financial year. The entitlement to bid is not an entitlement to receive funding.

2.3 Bids may be submitted by the local housing committee to the Area Committee for a project from the Area Committee Budget at any time during a financial year.

2.4 The maximum award for any single bid shall be capped at £100k

2.5 If a project crosses the boundary between two or more local housing committees within the same Area then the Geographical Committees may prepare and submit a joint project bid. Joint bids remain subject to the maximum £100k limit.

2.6 A local housing committee can appeal to the GHA Board against a decision of the Area Committee not to award funding to a particular project.

2.7 A local housing committee shall have no interest in (and cannot appeal against) a decision of the Area Committee to award funding to any other committee.

- 2.8 Funding from the Area Committee Budget will not be prioritised towards projects that have budgets already existing or awarded.
- 2.9 By exception, where the cost of delivering a project is found to exceed the value approved by the Area Committee, the allocation of any additional funding to complete the project shall be subject to further approval by the Area Committee. Any additional allocation of funding which takes the total value of the project over the £100k limit will require GHA Board approval.
- 2.10 The maximum value of funds which can be allocated in any financial year to Area Bids by the Area Committee is the value of the Area Fund for that financial year. The Area Committee may **not** approve bids to be funded in the next financial year's Area Fund until the Area Fund for that year is approved by the GHA Board (as set out in 1.1)
- 2.11 Where the total value of all projects approved in a year is less than value of the funds awarded from the Area Committee Budget the surplus **shall not** be carried forward to the following financial year.

Use of awarded Area Committee Budget

- 3.1 Funds awarded to projects from the Area Committee Budget must be used for the purpose for which they were allocated, and projects in respect of which awards have been made must be run (and contractors and service providers will be appointed by officers of GHA) in accordance with the Group's procurement rules, policies and procedures.
- 3.2 The monies allocated will be held by officers for spend against projects.

Advisory Group Terms of Reference

General

1. The Board will establish an Advisory Group.
2. The Advisory Group will comprise of:
 - Up to 1 Wheatley Group Board Director/appointee
 - Subsidiary RSL Chairs
 - Chairs of trading commercial subsidiaries

The Group Chair shall not be a member, but may also attend any or all meetings of the Advisory Group from time to time

3. The quorum will be three members. Co-optees shall not count towards the quorum.
4. Co-optees may be nominated by the Advisory Group to the Group Remuneration, Appointments, Appraisals and Governance Committee and Committee Chair for approval by the Group Board.
5. The Advisory Group meetings shall be hosted by each represented member of the Group by rotation, with the host member appointed Chair for the meeting.
6. In the event that the Chair can not attend the meeting, the Group will elect one of their members in attendance as Chair for the meeting
7. There will be no less than three meetings per year.
8. At its first meeting after the AGM, the Advisory Group will note its terms of reference. From time to time the Advisory Group may make recommendations to the Group Board in respect of its terms of reference.
9. Relevant members of staff will normally attend meetings of the Advisory Group. The Advisory Group has the right to meet in private without the attendance of any non-members or staff.

Specific Responsibilities

10. To advise and provide feedback, on behalf of the wider Group, to the Group Board from time to time on key group strategic matters
11. To consider and review any matters remitted by the Group Board

12. To consider the interface and communications across the Group and make recommendations on how we communicate and engage governing body members across the Group
13. To consider our approaches to common group wide operational challenges, sharing good practice and, where appropriate, escalate issues for consideration by the Group Board
14. To consider any matters raised within our Group Wide Community Governance network and make recommendations to the Group Board thereafter where appropriate

Role of the Chair of the Advisory Group

15. The Chair of the Advisory Group is responsible for ensuring that the Group discharges its responsibilities when they are in the Chair.
16. The Chair of the Advisory Group is responsible for the smooth running of the Advisory Group meetings.

This includes:-

- ensuring that the meeting runs to time and that adequate time is allocated for each item;
- encouraging contributions and questions where appropriate from all members of the Advisory Group; and
- approving the draft minutes following the meeting

SCHEME OF FINANCIAL DELEGATION

1 Introduction

- 1.1 This document sets out the Scheme of Financial Delegation (“the Scheme”) for the Group. The key principles of the scheme are to provide best in class governance, effective scrutiny, the implementation of our agreed business plan, legal compliance, oversight and clarity. It outlines the level of financial delegations to each subsidiary and to the Group Chief Executive. It details the financial limits on commitments and payments that can be made and describes the associated permissions and responsibilities related to disbursing the Groups financial business and specifies the limits and ranges of delegation given within the organisation.
- 1.2 This Scheme defines the delegated financial authority levels for each subsidiary and the Group Chief Executive. It is for each subsidiary, via the Group Chief Executive, to set delegation levels for staff within that subsidiary. No member of staff shall be delegated authority at the same or a higher level than the Group Chief Executive.
- 1.3 All delegated limits should be considered to be inclusive of Value Added Tax (VAT).
- 1.4 Decisions should be made in full consideration of the directions, principles, and guidance specified within these corporate business control framework documents.
- 1.5 Breaches of this policy will be disciplinary matters. All staff will receive training, but be expected to understand and adhere to the contents of this document.

2 Responsibilities

2.1 Board responsibilities

- 2.1.1 The Group Board has overall responsibility for the governance of the Group. The Group Board, or a nominated sub-Committee, with assistance from the Group Director of Finance and Company Secretary, will review the Scheme on an annual basis, ensuring that it is consistent with the needs of the Group and provides a mechanism for best in class governance, oversight and clarity.

2.2 Group Chief Executive’s Responsibilities

- 2.2.1 The Group Chief Executive has overall responsibility for the Group’s executive management and is personally accountable to the Group Board in exercising that responsibility.
- 2.2.2 The Group Chief Executive undertakes the day-to-day direction of the Group in relation to his/her specific responsibilities consistent with the authorities delegated to him/her by the Group Board.

2.2.3 The financial limits within this Scheme will meet the requirements of the Group Board to enable the Group Chief Executive to implement the Group Strategy that has been set by the Group Board.

2.2.4 The Group Chief Executive, via his or her Executive Team, is responsible for the implementation of this Scheme of Financial Delegation in Subsidiaries and for setting delegation levels which are appropriate for staff and that allow the business to operate and transact in a manner which allows business efficacy.

2.3 Group Director of Finance Responsibilities

2.3.1 The Group Director of Finance has overall responsibility for ensuring that financial plans, reports and accounts are prepared and presented in line with statutory and regulatory requirements.

2.3.2 The Group Director of Finance is responsible in the Group context for:-

- Reviewing and updating finance policies
- Ensuring compliance with any Financial Regulations and finance policies
- With the Company Secretary, defining, reviewing and ensuring compliance with financial procedures including such as are necessary to apply this Scheme
- Ensuring compliance with financial management in line with recommended best practice for companies, charities and RSLs
- Presenting information, analyses and reports to the Group and subsidiary Boards on the financial performance and financial results.

2.4 Company Secretary responsibilities

2.4.1 The Company Secretary has the responsibility to the Group Board for the overall governance of the organisation. Interpretation of this Scheme falls to the Company Secretary as does escalation to the Group Board of any matters of concern. The Company Secretary shall provide advice to the Group Board on the interpretation of the Scheme where required and provide advice, on request, on the application of this Scheme, so far as it relates to financial matters and transactions. The Company Secretary shall make recommendations jointly with the Group Director of Finance on revisions to the Scheme.

2.5 Executive Management Responsibilities

2.5.1 Each Executive, at Group or subsidiary level, is responsible for the financial delegation within his/her area of responsibility and granting permission to give delegated authority. Each member of staff within the Group, with financial delegation, is responsible for ensuring that funds are available, committed and spent on the purpose for which it was intended and in accordance with the requirements of this Scheme and the Group's or subsidiary's contract, procurement and other policies and procedures. This includes ensuring that

appropriate communication, contract progress monitoring, verification and management processes are undertaken.

3. Procurement

- 3.1 All staff must comply with the procedures set out in this document and the Procurement Manual at all times. Staff who are uncertain as to the procedures, as set out in this document or the Procurement Manual, must seek comprehensive and timely advice from the Company Secretary, Legal team and/or the procurement team. The guidance contained in the Procurement Manual complements the Group Standing Orders, this Scheme of Financial Delegation and other related Group and subsidiary policies. Failure to comply with procurement law could result in significant financial and reputational liability for the Group.
- 3.2 Those members of staff who have delegated financial authority are responsible for ensuring that purchase orders and expenditure are approved after an appropriate tendering process has been followed. This includes EU procurement regulations as well as the Group's own internal procedures. In addition, all financial authorisations should only be applied after all appropriate checks and balances have been carried out in line with the policies and procedures.
- 3.3 Delegated officers' personal responsibility does not detract from the responsibility of the Executive Team in ensuring that appropriate controls are working in their areas and that any contentious or unusual payments or transactions are brought to the attention of their line manager or Internal Audit prior to the commitment or payment being made.

4 Role of Internal Audit

- 4.1 The role of Internal Audit is to review the adequacy and effectiveness of this Scheme as part of their corporate wide assessment on the control framework. Internal Audit will additionally provide an objective assessment of the level of compliance within the organisation in relation to implementing the Scheme.

5 Review of Financial Limits in Delegations

- 5.1 The Company Secretary and Group Director of Finance , will review the financial limits in this Scheme on an annual basis and make recommendations to the Group Board as appropriate.

6. Absence of Delegated Individual

- 6.1 In the absence of a member of staff to whom financial authority has been delegated, that authority shall be exercised by a member of staff superior in the line of authority to the officer concerned, within the same operational section, unless temporary alternative arrangements have been approved in advance in writing by the absent member of staff

7. Financial Delegation levels.

7.1

Subsidiary Board maximum approval	Capital Expenditure £	Revenue Expenditure £
GHA Board	6,000,000	2,000,000
Your Place Board	250,000	250,000
GHA Enterprises	250,000	250,000
Lowther Homes Limited	5,000,000	500,000
Cube	2,500,000	1,000,000
West Lothian	1,500,000	500,000
Loretto Housing	2,500,000	1,000,000
Loretto Care	250,000	250,000
Dunedin Canmore Housing	4,000,000	1,000,000
Dunedin Canmore Enterprise	4,000,000	500,000
Barony	1,500,000	500,000
Wheatley Solutions	1,500,000	750,000
Wheatley Foundation	1,500,000	750,000
WFL1, WFL2, GFL & WGC PLC	50,000	50,000

Group Chief Executive	Capital Expenditure £	Revenue Expenditure £
Wheatley	5,000,000	1,000,000
GHA	5,000,000	1,000,000
Your Place	150,000	150,000
GHA Enterprises	150,000	150,000
Lowther Homes Limited	3,000,000	250,000
Cube	1,000,000	500,000
West Lothian	750,000	250,000
Loretto Housing	1,000,000	500,000
Loretto Care	150,000	150,000
Dunedin Canmore Housing	2,500,000	500,000
Dunedin Canmore Enterprise	2,500,000	250,000
Barony	750,000	250,000
Wheatley Solutions	750,000	250,000
Wheatley Foundation	750,000	250,000
WFL1, WFL2, GFL & WGC PLC	25,000	25,000

7.1.1 The maximum levels for the Group Chief Executive represent the maximum expenditure by any member of staff on behalf of each part of the Group. The Group Chief Executive shall delegate authority to the Executive Team and Subsidiary Executives at a level he or she deems appropriate to allow for the ongoing operation of the business.

7.2 Granting of delegated authority

7.2.1 Where delegated authority exists, the appropriate form must be completed with a specimen signature of the officer and authorised by the manager for entry into the delegated authority register, which will be maintained by the Company Secretary.

8 Revenue Expenditure (including business running costs)

8.1 Revenue expenditure is expenditure incurred in the transacting of normal business operations. This excludes capital expenditure linked to the Capital Investment Programme and new build programmes. Repairs and maintenance expenditure, and, non-housing capital expenditure that is not identified as general expenditure should be made through the automated purchase requisitioning system wherever possible (in line with the procurement manual).

8.2 Revenue expenditure is all costs, including business running costs and not specifically referred to in any other category, which are required in the business of the Group and have been approved by the Board as part of the annual budget.

9 Capital Expenditure

9.1 This category of contract expenditure relates primarily to the investment programme which is delivered and managed through the Investment and Area Teams and includes Capital Investment Programme projects.

9.2 The authority to approve financial commitment refers to projects that have been included within the approved Investment programme, or in the budget as applicable, which have been previously approved by the relevant Board. Financial payments are only permissible within the financial year to which the annual budget applies. Financial commitments should only be incurred under the terms of a contract which has been previously entered into under the procurement and contract policy and procedures.

9.3 The investment programme is delivered by a range of constructors operating under a framework agreement. At present, under the auspices of the framework agreement TPC2005 contracts, this programme is agreed each year with each constructor and the volume of work and associated financial commitment applicable to these is reported and agreed by the relevant Board. During the year the Executive Team, or delegated Executive Director, shall have authority (within overall agreed budgets) to vary the volume and associated financial commitments between constructors, taking account of constructor performance on delivery and quality of output and any material variations will be reported to the relevant Board.

9.4 This category of expenditure also relates to the regeneration expenditure for new build projects including projects within the new build programme and included in the regeneration areas as defined by the Board and included in the procurement framework as approved by the Board.

9.5 These projects must have been approved by the Board in line with the annual Budget and Business Plan.

10 Procurement Commitments

10.1 Any award of contracts must be consistent with the guidelines set out in the procurement manual. The award of a contract and commitment level should be considered as the cumulative spend incurred for the contract. Approval to award a contract shall, once given, be valid for the life of the contract, including any contractually enshrined option to extend.

11 Treasury

11.1 In addition to the financial levels of authority granted to him/her, the Group Treasurer, or an authorised delegated deputy in his/her absence, shall also have delegated authority to;

1. authorise external loan drawdowns within limits approved by the Board, or nominated Committee, within the relevant business plans, in consultation with the Group Director of Finance;
2. manage subsidiary borrowings within the group funding arrangements in line with agreed subsidiary Business Plan debt profiles;
3. select interest basis for private loan funding in accordance with loan agreements and approved Treasury Management Policy;
4. set intra-group borrowing rates to ensure that external funding costs are met at all times;
5. authorise use of the authorised overdraft facility as part of overall cash management;
6. authorise loan interest and other associated funding costs in relation to approved loan facilities; and
7. invest funds in accordance with the approved Treasury Management Policy

11.2 Compliance with the relevant limits and policies shall be monitored as part of assessing compliance with the Scheme.